

Sandy *5/26/76*
Approved For Release 2001/04/05 : CIA-RDP80-01341A000200090002-8
One fare reference to OMD.

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STATINTL



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EMPLOYEE BULLETIN

STATINTL

STATINTL

28 April 1976

VOLUNTARY INVESTMENT PLAN

STATINTL

1. [REDACTED] dated 2 March 1976, discussed the possibility that participants in the Voluntary Investment Plan (VIP) would be required to pay the costs of administering the Plan. The House Appropriations Sub-committee has now determined that participants should pay all administrative costs, currently \$60,631 per year, without allowing the Agency to bear a pro rata share based upon considerations of cover and security as the Agency had advocated.

2. Accordingly, starting with the pay period beginning 20 June 1976, administrative costs will be recovered at the rate of 1/26th of the total each pay period.

3. The Board of Trustees has determined that the administrative costs will be recovered from the equities of all participants (including those not contributing and those retired) based on the current value of such equities. Recoveries on this basis will, for any one pay period, result in a reduction of a fraction of a cent in the unit values of the Growth and Income Funds. On the basis of current equities and values the cost to be recovered will equate to about 8/10ths of 1 percent per annum of total equity values. This method of recovery avoids the need to revise accounting procedures and computer programming, both of which would increase the costs to be recovered.

Reimbursable file set up

DISTRIBUTION: ALL EMPLOYEES (1-6)

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